

### **Barrie and District home sales continue to improve in November, but activity still down from last year's record levels**

Residential property sales recorded through the MLS® System of the Barrie & District Association of REALTORS® Inc. numbered 362 units in November 2017, falling 17.4% from an unprecedented month of November in 2016.

That said, November 2017 sales stood above both the five and 10-year averages for the month –marking a significant rebound from the low reached in August 2017.

On a year-to-date basis, home sales totaled 4,796 units over the first 11 months of the year, down 17.5% from the same period in 2016 but still above most other years.

Within the City of Barrie, sales activity declined 24.1% on a year-over-year basis in November. The City of Barrie saw 195 residential sales in November 2017. A year-over-year decrease of 4.6% was recorded in surrounding areas, where sales activity totalled 166 units.

“While home sales in the region are still well off last year's record levels, they have been recovering over the last three months,” said Rob Alexander, President of the Barrie & District Association of REALTORS®. “After last year and 2007, November 2017 sales were the third best recorded for that month.”

The year-to-date average price for all homes sold via the association's MLS® System was \$523,519, up 19.8% from 2016.

The year-to-date average price figure for homes sold within the City of Barrie was \$497,130. This was an increase of 20.8% compared to the average selling price in 2016.

The year-to-date average price figure for the surrounding areas in 2017 was \$543,447, an increase of 18.4% from the average selling price in 2016.

The Barrie & District Association of REALTORS® cautions that over a period, the use of average price information can be useful in establishing trends, but it does not indicate actual prices in widely divergent areas or account for price differentials between geographical areas.

The dollar value of all home sales in November 2017 was \$175.1 million, falling 14% from year-ago levels.

New residential listings rose 25.9% from November 2016 to 579 units in November 2017. This was the highest November level on record.

Active residential listings on the association's MLS® System numbered 1,018 units at the end of November 2017, rising 72.3% from very low year-ago levels but still below average.

There were 2.8 months of inventory at the end of November 2017, up from 1.3 months a year earlier but still well below the long-run average for this time of year. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.

Sales of all property types in the Barrie region numbered 388 units in November, down 11.4% compared to November 2016. The total value of all properties sold in November 2017 was \$191.4 million, down 13.7% on a year-over-year basis.

*This release is produced in partnership with the Canadian Real Estate Association (CREA). The Barrie & District Association of REALTORS® cautions that over a period of time, the use of average price information can be useful in establishing trends, but it does not indicate actual prices in widely divergent areas or account for price differentials between geographical areas.*

*BDAR covers a geographical area that includes the City of Barrie and part or all of the surrounding townships, including Springwater, Oro-Medonte, Innisfil, Essa, Bradford-West Gwillimbury and Clearview. Data is provided from the MLS® Database System of the Barrie & District Association of REALTORS® Inc.*

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